
Sunsuper Pty Ltd

Hitachi Construction Machinery (Australia) Pty Ltd

Superannuation Plan Agreement

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Date 12th April 2006

Parties

Sunsuper Pty Ltd ABN 88 010 720 840 of 30 Little Cribb Street, Milton, Queensland (**Trustee**)

Hitachi Construction Machinery (Australia) Pty Ltd ABN 62 000 080 179 of Building 3, 1 Foundation Place, Greystanes, New South Wales (**Principal Employer**)

Background

- A The Trustee is the trustee of Sunsuper (**Fund**).
- B This document is:
- (a) an application by the Principal Employer, and each Associated Employer which is a party to this document, for admission as a Participating Employer of the Fund, under clause 3.1 of the Trust Deed; and
 - (b) acceptance by the Trustee of that application.
- C The parties agree that an Employer's participation in the Fund is governed by the terms of this document.
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Agreed terms

1 Interpretation

1.1 Definitions

In this document:

Associated Employer means:

- (a) an associated employer named in the **schedule**; and
- (b) a company which becomes an Associated Employer under **clause 2.1(c)**.

Business Day means a day which is not a Saturday, Sunday or bank or public holiday in Brisbane.

Commencement Date means the commencement date specified in the **schedule**.

Employer means the Principal Employer and each Associated Employer (if any).

Sub-Plan means that part of the Fund which is attributable to the Principal Employer's participation (including Associated Employers, if any).

Trust Deed means the trust deed of the Fund dated 1 October 1987 as amended.

1.2 Meaning of "Member"

In this document "Member" refers to members of the Sub-Plan.

1.3 Terms defined in Trust Deed

Words and phrases defined in the Trust Deed have the same meaning in this document unless this document expressly provides otherwise.

1.4 Construction

Unless expressed to the contrary, in this document:

- (a) words in the singular include the plural and vice versa;
- (b) any gender includes the other genders;
- (c) if a word or phrase is defined its other grammatical forms have corresponding meanings;
- (d) "includes" means includes without limitation;
- (e) no rule of construction will apply to a clause to the disadvantage of a party merely because that party put forward the clause or would otherwise benefit from it; and
- (f) a reference to:
 - (i) a person includes a partnership, joint venture, unincorporated association, corporation and a government or statutory body or authority;
 - (ii) a person includes the person's legal personal representatives, successors, assigns and persons substituted by novation;
 - (iii) any legislation includes subordinate legislation under it and includes that legislation and subordinate legislation as modified or replaced; and
 - (iv) an obligation includes a warranty or representation and a reference to a failure to comply with an obligation includes a breach of warranty or representation.

1.5 Headings

Headings do not affect the interpretation of this document.

1.6 Rules of Sub-Plan

- (a) The Rules of the Sub-Plan comprise:
 - (i) the Trust Deed;
 - (ii) this document.
- (b) This document overrides the Trust Deed to the extent of any inconsistency between those two documents.

2 Participation

2.1 Application and acceptance of participation

- (a) The Principal Employer and the Associated Employers named in the **schedule** (if any):
 - (i) apply to become Participating Employers in the Fund; and
 - (ii) agree to be bound by the Rules of the Sub-Plan.
- (b) The Trustee accepts the application and admits the Principal Employer and the Associated Employers named in the **schedule** (if any) as Participating Employers in the Fund effective on the Commencement Date.
- (c) The Trustee acknowledges that the Principal Employer may nominate other companies for admission as Participating Employers. The Principal Employer acknowledges that each such company will only be admitted on signing an application. Each such company becomes a Participating Employer and Associated Employer on acceptance by the Trustee of the company's application.

2.2 Employees

Details of:

- (a) categories of membership;
- (b) Member contribution rates;
- (c) Employer contribution rates; and
- (d) Insured Benefits,

are set out in the **schedule**.

2.3 Membership of Sub-Plan

- (a) An Employer acknowledges that:
 - (i) membership of the Sub-Plan is restricted to current Employees of the Employer from time to time;
 - (ii) on termination of an Employee's employment, that person ceases to be a Member of the Sub-Plan but may remain a Member of the Fund by arrangement with the Trustee;
 - (iii) Spouses of Employees may be eligible to become Members of the Fund by arrangement with the Trustee.
- (b) The **schedule** will set out details of any agreement in respect of former Employees or Spouses of Employees.
- (c) Where an Employer commences making superannuation guarantee contributions to another superannuation fund in respect of an Employee, that Employee ceases to be a Member of the Sub-Plan on the earlier of:
 - (i) the date the Member's benefit is transferred to another superannuation fund;
 - (ii) the last day of the period for which the Employer made the last superannuation guarantee contribution to the Fund.

3 Employer obligations

The Employer agrees with the Trustee:

- (a) to promptly remit Member and Employer contributions not less than monthly;
- (b) to otherwise comply with the obligations in relation to administration and contributions as set out in the **schedule**;
- (c) to promptly notify the Trustee if superannuation guarantee contributions commence to be made to another superannuation fund for any Employee.

4 Insurance

4.1 Insurer

- (a) The insurer for the Sub-Plan and the details of the insurance policy as at the Commencement Date are noted in the **schedule**.
- (b) Where a policy noted in the **schedule** is assigned to the Trustee, the Trustee agrees to maintain the policy with the insurer for the minimum period (if any) prescribed in the **schedule**. Otherwise, the Trustee may cancel the policy, modify the terms of the policy or take out a replacement insurance policy with another insurer on whatever terms the Trustee determines.
- (c) The Trustee will use its best endeavours to insure death and disablement benefits payable in accordance with the **schedule**. However any benefit payable in respect of a Member will be reduced by any amount by which:
 - (i) the insurance cover obtained is less than the insurance cover applied for; or
 - (ii) the claim paid by the insurer is less than the amount of insurance claimed.

4.2 Takeover terms

The parties acknowledge that the takeover terms under the policy on transfer of the Members to the Fund are as set out in the **schedule**.

4.3 Employer obligation to notify

The Principal Employer acknowledges that the Trustee may from time to time require the Employer to provide details of the composition of:

- (a) the Sub-Plan membership; and
- (b) Employees of the Principal Employer and Associated Employers (if any) eligible to join the Sub-Plan,

for the purpose of assessing the Insured Benefits available to Members.

4.4 Cessation of insurance cover

Insurance cover ceases on the day a person ceases to be a Member of the Sub-Plan, unless a continuation option applies in which case insurance cover ceases on the date of expiry of the period for exercising the option.

5 Fees

5.1 Fees at Commencement Date

The parties agree that:

- (a) the fees and charges which the Trustee will deduct from the Sub-Plan; and
 - (b) the manner in which fees and charges will be deducted,
- as at the Commencement Date are as set out in the **schedule**.

5.2 Changes to fees

- (a) The Trustee may change the investment fee, investment switch fee or withdrawal fee applicable to the Sub-Plan at any time, as and when the Trustee changes that fee in respect of the Fund generally.
- (b) The Trustee agrees not to increase the weekly administration fee for the minimum period set out in the **schedule**, other than by the increase in Average Weekly Ordinary Time Earnings as provided in the **schedule**, subject to **clause 5.2(c)**. After the minimum period, the Trustee may change the weekly administration fee by notice to the Principal Employer.
- (c) The Trustee reserves the right to vary the weekly administration fee before the end of any minimum period, where:
 - (i) the Principal Employer alters its requirements in respect of administration of the Sub-Plan; or
 - (ii) changes in the legislative environment necessitate an increase in fees for all equivalent clients due to administration cost increases.

6 Services

6.1 Employer and Member services

- (a) The Trustee will provide to the Principal Employer the information services set out in the **schedule**.
- (b) The Trustee will provide to Members the information services set out in the **schedule**.

6.2 Client relationship manager

- (a) The Trustee will assign a client relationship manager as key contact, and a second contact person, for the Principal Employer and policy committee, to resolve issues and manage the delivery of services to Members.
- (b) Details of the client relationship manager as at the Date of Commencement are set out in the **schedule**. The Trustee will notify the Principal Employer of any changes from time to time.

6.3 Policy committee services

The Trustee will provide the policy committee services set out in the **schedule**.

6.4 Additional services

The Trustee may also provide, or arrange provision of, the additional services specified in the **schedule** by agreement with the Principal Employer or the policy committee. Fees for additional services are paid on a consultancy basis to be agreed as required.

6.5 Liability of the Trustee

An Employer acknowledges that:

- (a) the Trustee will not advise the Employer on the Employer's legal obligations in relation to:
 - (i) the provision of superannuation benefits for Employees; or
 - (ii) the provision of information or advice to Employees about superannuation; and
- (b) the Trustee has no responsibility or liability to the Employer for any damages, loss or penalty, or any other liability of the Employer, arising from a breach by the Employer of any such obligations.

7 Investment options

Members entitled to accumulation benefits will be offered the investment options set out in the Product Disclosure Statement of the Fund. The default investment option is Sunsuper Balanced. The Trustee may vary the available investment options from time to time.

8 Termination

8.1 Acknowledgement of rights to terminate

- (a) The Employer and the Trustee acknowledge that under the Trust Deed:
 - (i) the Employer may at any time by notice in writing to the Trustee terminate its participation in the Fund as from a date specified in the notice and accepted by the Trustee;
 - (ii) the Trustee may by notice in writing to an Employer terminate the Employer's participation in the Fund on a date determined by the Trustee and specified in the notice.
- (b) The Trustee agrees that:
 - (i) the Trustee will accept notice of termination from an Employer which specifies a termination period of at least 30 days, subject to the Trustee having reasonable time to make alternative arrangements for provision of superannuation benefits for Members employed by that Employer;
 - (ii) the Trustee will give an Employer not less than 30 days notice of termination of the Employer's participation in the Fund.

8.2 Termination fees

An Employer acknowledges that on any termination of the Principal Employer's participation the Trustee will charge reasonable fees and expenses incurred in

winding up the Sub-Plan and transfer to another fund, or as set out in the **schedule** (if applicable).

9 General

9.1 Amendment

- (a) This document may only be varied or replaced by a document executed by the Trustee and the Principal Employer.
- (b) This document is intended to set out the benefits of Members on the Commencement Date.
- (c) Without limiting **clause 9.1(a)**, if any provision of this document, including an omission, would have the effect that any Member's benefits are not set out as intended, the Trustee may with the agreement of the Principal Employer make such changes to this document or take such other action as is necessary to correct the Member's benefits effective as at the Commencement Date.

9.2 Governing law and jurisdiction

- (a) This document is governed by and is to be construed in accordance with the laws applicable in Queensland.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Queensland and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

9.3 Relationship of parties

This document is not intended to create a partnership, joint venture or agency relationship between the parties.

9.4 Counterparts

This document may consist of a number of counterparts and if so the counterparts taken together constitute one document. A party may execute this document or any counterpart and exchange it by fax and the fax will be accepted as an original.

10 Additional provisions in relation to termination of participation

10.1 Termination of participation

This clause applies to the assets of the Sub-Plan where the Principal Employer's participation in the Fund is to terminate under the Trust Deed.

10.2 Application of assets

After payment of any administrative expenses incurred by the Trustee, all monies and other assets of the Sub-Plan shall be applied by the Trustee:

- (a) in paying or providing for accrued and unpaid benefits of Members as at the date of termination of the Sub-Plan; and

- (b) in applying any balance by paying or providing for additional benefits for or among the Members and former Members and the Dependents of Members and former Members (or amongst some of them to the exclusion of others) as the Trustee may determine.

All benefits payable on termination of the Sub-Plan are payable in accordance with the Trust Deed.

Executed as a deed.



Executed by Sunsuper Pty Ltd

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Company Secretary/Director



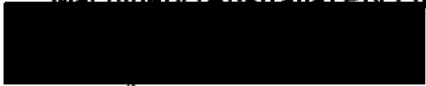
Director


Name of Company Secretary/Director
(print)


Name of Director (print)

**Executed by Hitachi Construction
Machinery (Australia) Pty Ltd**

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Company Secretary/Director



Director



Name of Company Secretary/Director
(print)



Name of Director (print)

Schedule

Participating employer details:

Principal Employer

Principal Employer's Registered Name: Hitachi Construction Machinery (Australia) Pty Ltd

Principal Employer's Trading Name: Hitachi Construction Australia

Postal Address: Locked Bag 6726
Blacktown Business Centre NSW 2148

Street Address: Building 3
1 Foundation Place
Greystanes NSW 2145

ABN: 62 000 080 179

Employer contact person:



Associated Employers

For each company: Name: N/A

ABN:

Address:

Commencement date: 1 May 2006

Member categories:

Specify for each Category:	
Category identification:	<p>Single category, comprising:</p> <p>(c) former members (Transferred Members) of the Hitachi Construction Machinery (Australia) Superannuation Scheme (Former Fund); and</p> <p>(d) from the Commencement Date, new Employees of the Employer.</p>
Eligibility criteria:	<p>All Transferred Members are eligible for membership of the Sub-Plan.</p> <p>New Employees are eligible for membership of the Sub-Plan at the invitation of the Employer.</p>
Definition of "Salary"	<p>Salary in relation to a Member means the fixed salary, wages or remuneration paid by the Employer to the Member and such part of commission, overtime payments, bonuses and other like payments as the Employer, with the approval of the Superannuation Regulator determines but excludes expense allowances PROVIDED THAT "salary" may either generally or in any particular case be such other amount and/or comprised of such other components as the relevant Employer and the Trustee agree.</p>
Member contribution rate:	<p>A Member may elect to contribute (from after tax earnings).</p>
Employer contribution rate:	<p>At the rate of 9% of Salary (as defined).</p> <p>"Salary sacrifice" contributions permitted by prior arrangement with the Employer.</p> <p>Additional voluntary contributions by the Employer permitted.</p>
Death/TPD insurance:	<p>Formula</p> <p>The formula for the Insured Benefit for permanent Employees is as follows:</p> <p style="padding-left: 40px;">x% of Salary at last 1 July (or date membership commenced if later)</p> <p style="padding-left: 40px;">multiplied by the number of years (counting completed months as fractions of a year) from 1 July preceding the date of death or date membership commenced if later) to age 65.</p> <p>"x%" is whichever of the following values is</p>

	<p>applicable to the Member:</p> <p style="text-align: center;">5% / 10% / 15% / 20%</p> <p>0% is applicable on written application only.</p> <p>Coverage of new permanent Employees</p> <p>For new permanent Employees an Insured Benefit is payable in accordance with the formula.</p> <p>"x%" is the value elected by the Member, or if the Member makes no election, 15%.</p> <p>Coverage of new casual Employees</p> <p>For new casual Employees the Insured Benefit is a fixed dollar amount as negotiated with the insurer from time to time. At the Commencement Date the fixed dollar amount is \$50,000.</p> <p>Coverage of Transferred Members (permanent)</p> <p>The formula for insured benefits under the insurance policy of the Transferor Fund (Former Fund Policy), is:</p> <p style="text-align: center;">x% x salary (at date of death/TPD)</p> <p style="text-align: center;">where x% = 10% or 20%.</p> <p>For Transferred Members whose insured benefits under the Former Fund Policy comprise a fixed dollar amount, their Insured Benefit will be the same fixed dollar amount.</p> <p>For Transferred Members who are permanent Employees (and their Insured Benefit is not a fixed dollar amount), Insured Benefits will be provided using the formula and appropriate value of "x%" determined as follows:</p> <p>(a) for Members in respect of whom x% = 10% under the Former Fund Policy, in the Fund x% = 15%;</p> <p>(b) for Members in respect of whom x% = 20% under the Former Fund Policy, in the Fund x% = 20%.</p> <p>Changes to cover</p> <p>(1) Members may elect to change their Insured Benefit at any time, by nominating:</p> <p>(a) a different value of "x%"; and/or</p> <p>(b) a fixed dollar amount of insurance cover added to their standard Insured Benefit (calculated in accordance with the formula or fixed dollar</p>
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	<p>amount).</p> <p>(2) Members whose Insured Benefit is a fixed dollar amount that was applicable under the Former Fund Policy may elect to change their Insured Benefit at any time, by nominating:</p> <p>(a) an Insured Benefit in accordance with the formula, and a value of "x%"; and/or an additional fixed dollar amount of insurance cover; or</p> <p>(b) a different fixed dollar amount of insurance cover.</p> <p>(3) Any change that would provide an increase in cover is subject to acceptance by the insurer.</p> <p>Availability of cover</p> <p>Death and Total and Permanent Disablement cover is available to age 65. Death cover only is available to age 70.</p>
Salary continuance insurance:	<p>Available at the Member's election, subject to acceptance by the insurer.</p> <p>Formula</p> <p>The amount of the Insured Benefit payable on the Member's Temporary Disablement is a monthly benefit equal to a fixed amount nominated by the Member, up to a maximum of 75% of Salary or \$20,000 per month (whichever is less), for a maximum period of 2 years. The monthly benefit commences to be payable after the end of the waiting period of 90 days from the date of the disability.</p> <p>The amount of the monthly benefit will be reduced as provided in the Policy of Insurance and will cease to be payable as provided in the Policy of Insurance.</p> <p>Coverage</p> <p>Salary continuance insurance applies to permanent Employees working at least 15 hours per week.</p> <p>Cessation of insurance</p> <p>Insurance cover will cease at age 65 years.</p>
Administration fees payable by:	Administration fees debited from Member accounts.
Insurance premiums payable by:	Insurance premiums debited from Member accounts.

Partial withdrawals	Partial withdrawals permitted subject to Trustee requirements as notified from time to time, eg minimum balances
Transfer of Service from one Sub-Plan employer to another	Service will not cease to be continuous by reason only of a transfer from Service with one Employer to Service with another employer, or temporary absence from Service in any circumstances which (subject to any conflicting requirements of the Policy of Insurance) the Trustee regards as not resulting in a break in the continuity of Service.

Insurance:

Insurer name and ABN:	Suncorp Life & Superannuation Limited ABN 87 073 979 530
Policy number:	N/A (Sunsuper policy)
Takeover terms (complete where insurance provided under Sunsuper's existing policy):	Standard IFSA terms as defined in IFSA Guidance Note No 11.00 dated September 2000.
Special terms:	
Minimum period	N/A

Employer obligations: administration and contributions

Contribution information:	Provide through Sunsuper Employer Online using direct debit for remittance.
New Member Information:	Provide sufficient information through Sunsuper Employer Online for Trustee to establish member records. Encourage Employees to submit completed application forms.
Withdrawals:	Notify terminating Employees through Sunsuper Employer Online as soon as practicable
Salary data:	To be supplied by the Employer by 5 July of each year.

Client relationship manager:

Name of client relationship manager:	[REDACTED]
Telephone number:	[REDACTED]
Email:	[REDACTED]
Alternate client relationship manager:	[REDACTED]
Telephone number:	[REDACTED]
Email:	[REDACTED]
Client services hotline:	13 11 84

Fees:

Fee type and when payable	Fee amount
Entry fee:	Nil
Contribution fee:	Nil
Administration fee Payable weekly per member:	\$2.00
Investment switch fee:	Nil
Investment fee:	See Product Disclosure Statement for current list of investment options and fees applicable to each option
Withdrawal fee Payable per benefit payment:	\$40
Insurance administration fee:	5% of premium (included in premium rates)
Other administration fees:	N/A
Special terms: Minimum period	The administration fee is applicable to 30 June 2009. The administration fee will not increase before 1 July 2007. From 1 July 2007 to 30 June 2009, the administration fee may increase in line with movements in Average Weekly Ordinary Time Earnings.

*Investment fees are estimates only, based on information available at the date of the Product Disclosure Statement, and will vary from time to time without notice.

Information services:

Employer:	<ul style="list-style-type: none"><input type="checkbox"/> Fund Annual Report<input type="checkbox"/> Regular newsletters with the latest information about the fund, superannuation and investments in general<input type="checkbox"/> Access to Sunsuper Employer-Online
Member:	<ul style="list-style-type: none"><input type="checkbox"/> Product Disclosure Statement<input type="checkbox"/> Annual Member Statements<input type="checkbox"/> Fund Annual Report<input type="checkbox"/> Web access to reporting on the performance of the various investment options<input type="checkbox"/> Web access to the latest information about the fund, superannuation and investment in general.<input type="checkbox"/> Member Online access to view and update personal information, view insurance details, check account balances, view beneficiary details, view contribution history, view and update investment strategies, request insurance and beneficiary forms<input type="checkbox"/> Newsletters and brochures<input type="checkbox"/> Access to call centre for your employees and payroll staff on 13 11 84 (8am to 6:30pm; Mon – Fri)<input type="checkbox"/> Access to education sessions on investment and superannuation topics
Policy Committee:	<ul style="list-style-type: none"><input type="checkbox"/> Attendance at 2 meetings per year<input type="checkbox"/> Provision of material for member representative elections (does not include conduct of election)

Other services

N/A